

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SJR 96

March 9, 2011

SUMMARY OF BILL: Proposes amending Article II, Section 28 of the Tennessee Constitution to specify that the Legislature has the power to establish a tax credit system to incentivize the creation or retention of jobs, capital improvement with the State of Tennessee, or other projects that will stimulate economic growth and development within the State of Tennessee. Resolves that this amendment be referred to the 108th General Assembly and that this resolution be published in accordance with Article XI, Section 3, of the Tennessee Constitution.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$18,000/One-Time

Assumptions:

- A one-time cost of \$18,000 to the Secretary of State to print notice of the proposed amendment in statutorily designated newspapers as required by this resolution.
- According to the Secretary of State, the statewide average cost to publish the last three constitutional amendments was \$17,700.
- Because Article XI, Section 3 of the Constitution requires publication of the resolution before the next legislative election, this publication would occur in the spring of 2012.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/rct